

EXHIBIT 2

MEDIA RELEASE**For Immediate Release****New Joint Venture Company, Fairfield Straits Lion, to Develop
Hedge Fund Products in Asia**

Singapore, April 19, 2004. Fairfield Greenwich Limited (FGL) and Fairfield Greenwich Group (FGG), of which FGL is a member company, and Straits Lion Asset Management Limited, a company incorporated in Singapore and owned by Great Eastern Holdings Limited and The Straits Trading Company Limited, today announced the launch of their joint venture company, Fairfield Straits Lion Asset Management (FSL).

The new company will be based in Singapore. It will focus on the creation and distribution of hedge fund investment products to clients in Asia. FSL will draw upon FGL's experience in the selection, seeding, and development of hedge fund managers and hedge fund products in the U.S. and Europe, and complement it with Straits Lion's market expertise and wide range of investment contacts, as well as its local and Asian distribution contacts.

Both FGL and Straits Lion will support the development of FSL's capabilities in selecting, seeding, developing, and marketing the hedge funds and related products. The joint venture's distribution efforts will focus initially on private placements in the Singapore and Malaysia markets, before enlarging the reach to other Asian countries as opportunities and regulatory frameworks develop.

Straits Lion's Executive Director, Norman Ip said: "This joint venture gives us the unique opportunity to leverage on Straits Lion Asset Management's investment expertise and distribution contacts in Asia, in concert with FGL's outstanding alternative asset management capabilities." Foo Cheong Tong, Vice President of Straits Lion, who has been appointed CEO of Fairfield Straits Lion, added: "FSL will continue FGL's tradition of developing and managing relatively conservative, liquid, low leverage, and fully transparent hedge fund products in Asia. We look forward to a long and mutually beneficial relationship."

FGL Partner Richard Landsberger noted: "The evolution of Singapore's capital markets and their forward-thinking regulatory environment has made the country an increasingly important base for regional hedge fund management activities. With its world-class financial services infrastructure and rich pool of talented professionals in every investment-related specialty, we expect that FSL will soon become a powerful platform from which we can both market our existing hedge fund products, and develop new alternative asset ventures."

FGL Managing Partner Robert Blum added: “Both parties in this joint venture believe strongly in the investment benefits that can be obtained through an allocation of assets into hedged investment strategies, particularly in funds like ours, that have demonstrated a low risk of loss and a track record of low correlation to traditional asset classes, such as the equities markets. We believe we are still in the early days of the widespread deployment of financial assets into hedge funds in Asia, and are very enthusiastic for the significant opportunities for success that this joint venture brings, in alliance with the very capable and honorable local partner that we have in Straits Lion.”

About FGL and FGG:

Fairfield Greenwich Limited (FGL) is a member company of Fairfield Greenwich Group (FGG), founded in 1983, whose mission is to offer its clients superior alternative asset management funds and related products. Throughout its history, FGG has internally managed its own alternative asset funds and selectively identified external managers for strategic affiliations. FGG seeks to deliver moderate returns that are uncorrelated to broad market indices. Capital preservation and portfolio liquidity with low relative leverage are primary objectives. For risk monitoring purposes, FGG obtains portfolio transparency from all managers with whom it partners.

FGG has over USD\$7 billion in client and firm assets under management. It is an employee-owned firm with over 60 employees, 12 of whom are shareholders, and has offices in New York, London, and Bermuda, and representative offices in the U.S., Europe, and Latin America. FGG-related funds have over 900 fund-holders-of-record, including private banks, financial advisors, family offices, pension funds, government authorities and institutional investors. FGG entities are registered with the U.S. SEC as an investment advisor and broker dealer, and with the U.K. Financial Services Authority as an investment advisor.

About Straits Lion:

Straits Lion Asset Management Limited is a Singapore fund management company regulated by the Monetary Authority of Singapore. It is 80% owned by Great Eastern Holdings Limited (GEH) and 20% by The Straits Trading Company Limited (STC). Great Eastern Holdings is the holding company of The Great Eastern Life Assurance Company Limited and The Overseas Assurance Corporation Limited. It is the largest insurance company in Singapore in terms of market share and total assets, and is a part of the OCBC Group of Companies. Straits Lion provides both fund management and investment advisory services to the GEH and STC group of companies. As at March 2004, Straits Lion has more than S\$16 billion of assets under management, making it one of the largest fund managers in Singapore.

For further information about this news release, please contact:

For Fairfield Greenwich Group:
Andrew Ludwig
Director of Communications
(212) 319-6060
communications@fggus.com

For Straits Lion Asset Management:
Foo Cheong Tong
(65) 62309101
fund.services@straitslion.com.sg

For further information about FGG funds, please contact your FGG representative or visit
FGG's Web site at www.fggus.com